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May 10, 2016

**VIA ECF & HAND DELIVERY**

Honorable Sarah Netburn  
Thurgood Marshall U.S. Courthouse  
40 Foley Square, Room 430  
New York, NY 10007

Re: *Coordinated RMBS Trustee Actions Against HSBC Bank USA, N.A.*,  
Nos. 14-cv-8175; 14-cv-9366; 14-cv-10101; 15-cv-2144; 15-cv-10032; 15-cv-10096

Dear Judge Netburn:

On behalf of all Plaintiffs in the above-referenced coordinated actions, we write to request the Court compel HSBC Bank USA, N.A. ("HSBC") to immediately produce copies of all deposition and other testimony provided by or on behalf of HSBC in the FHFA Coordinated Litigation, Coordinated Force-Placed Insurance Litigation, and the Interagency Review of Foreclosure Practices.

By way of background, Plaintiffs initially requested these documents more than one year ago, on April 29, 2014.<sup>1</sup> Plaintiffs have repeatedly reiterated their requests, most recently on April 29, 2016, May 5, 2016, and May 10, 2016. To date, HSBC has failed to produce responsive documents, respond to Plaintiffs' correspondence, or otherwise commit to producing the requested documents by a date-certain.

Good cause exists to compel HSBC's production. As this Court has repeatedly found, information HSBC learned from these proceedings are relevant to HSBC's knowledge of the Sellers' and Servicers' systemically defective business practices, as well as breaches of representations and warranties and servicing violations with respect to specific loans within the Bellwether Trusts. Indeed, Plaintiffs have noticed depositions of HSBC and HSBC personnel to commence on May 20, 2016 through June 3, 2016 to develop such evidence. It is important that Plaintiffs receive and have sufficient time to review these transcripts in advance of the depositions.

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<sup>1</sup> See Plaintiffs' First Set of Request for Production of Documents to Defendant HSBC Bank USA, N.A., Exhibit ("Ex.") A, e.g., Request Nos. 10-14, 19, 20, 27, 31, 35, and 43.



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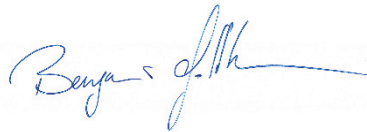
For example, Plaintiffs will depose HSBC pursuant to Fed. R. Civ. P. 30(b)(6) on May 20, 2016. The requested documents are relevant to topics 4-6 regarding, generally, HSBC's personnel involved in or knowledgeable about these proceedings.<sup>2</sup>

Moreover, on June 3, 2016, Plaintiffs will depose HSBC employee Zina Zinych. Ms. Zinych, who Plaintiffs understand served as a Vice President of Risk Management and Credit Risk Manager for HSBC Securities, and also had responsibility for MBS Servicer Oversight, was deposed on December 18, 2013, in connection with the FHFA litigation that HSBC resolved in a \$550 million settlement. Similarly, Plaintiffs are scheduling the deposition of Jonathan Voigtman, former Managing Director for HSBC Securities, who was also deposed in the FHFA litigation. Additionally, Mark Wirth, who is an HSBC document custodian in this action, was deposed in the FHFA litigation. Thus far, HSBC has produced a total of only eight documents from Mr. Wirth's files, but not his FHFA deposition transcript or similar documents responsive to Plaintiffs' requests.

These are but a few examples. Based on Plaintiffs' investigation, nearly 50 individuals at HSBC or its affiliates were deposed in connection with the FHFA litigation alone.<sup>3</sup> HSBC has not produced any transcripts of these depositions or other similarly responsive documents.

Accordingly, Plaintiffs respectfully request the Court order HSBC to complete its production of these documents no later than May 18, 2016. Plaintiffs will be prepared to address this issue at the telephonic conference set for Monday, May 16, 2016, at 4:30 p.m. EDT.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Benjamin Galdston", with a long horizontal flourish extending to the right.

Benjamin Galdston

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<sup>2</sup> See Ex. B, Plaintiffs' Notice of Deposition of HSBC Pursuant to Fed. R. Civ. P. 30(b)(6).

<sup>3</sup> See Ex. C, list of HSBC depositions taken in FHFA litigation.